

**Board of Finance
Regular Meeting
February 11, 2014**

Present: George McCoy, Ronald Cabana, Michael Dougherty, David Hosmer, Glen Lessig, Fred Chmura, Wayne Durst, David Richardson, Mark Shamber.

Guests: Treasurer Donna Stefanik, Michael Bernardi, Clifford Davis, Michelle Woz, Joan Fortin, Kevin Withers, Ernest St. Jean, Dr. Frank Baran, Christine French.

1. Call Meeting To Order Chairman: David Hosmer called the meeting to order at 7:00pm

2. Approve Minutes from January 14, 2014 Meeting: George McCoy, seconded by Ronald Cabana motioned to accept the January 14, 2014 Meeting Minutes as presented. **Motion passed unanimously.**

3. Review Additional Appropriation Request from Board of Education: Superintendent of Schools Dr. Frank Baran informed the Board of Finance that the shortfall in the Education budget is not as severe as anticipated. The anticipated shortfall is \$288,009.00. The State of Connecticut should be reimbursing the Board of Education an estimated \$185,127.00 bringing the shortfall to 102,881.00. The Board of Finance can waive the \$88,000.00 that would be received by the Town of Woodstock for the Revenue Sheet reimbursement, bringing the shortfall to \$14,881.00. Between now and June the Board of Education feels that it can find the funds to cover this amount, providing that there is not any further unforeseen costs in Special Education or in the health insurance costs.

Ronald Cabana asked Dr. Baran what were the differences in cost between the fully-funded health insurance plan, as opposed to the self-funded health insurance. Dr. Baran answered that he did not have the figures, but that he would provide them to the Board of Finance after consulting with their health insurance representative.

George McCoy, seconded by Glen Lessig, motioned to direct the Treasurer to give all excess cost money including \$88,000.00 from revenue to cover some of the Board of Education's shortfall. **Motion passed unanimously.**

Chairman David Hosmer stated that by handling the situation in this manner, this would mean that the Board of Finance would not have to bring this matter to Town Meeting or Referendum.

4. Review Special Request from the Town Treasurer: Treasurer Donna Stefanik requested that the Board of Finance postpone going out to bid for a new auditing firm for one year. The current firm of O'Connor Davies has been a huge help to her in her first few months as Treasurer and she appreciates their knowledge in answering questions that she has asked. Also the bidding process is quite time consuming, and since she is training her replacement in her former position she would like to tackle this at a later date.

After some discussion from the Board it was decided to proceed with going out to bid for a new auditing firm as planned.

5. Correspondence and Announcements: The Board of Finance has received notification from Coatney Hill Farm LLC and the Bennett family that they have retained Kenny, O'Keefe and Usseglio PC, Counselors at Law, in regards to the salt contamination to their property that has originated from the Town Highway facility.

The Board of Education has invited the members of the Board of Finance to the February 12, 2014 meeting where the Board of Education is to review the 2014-2015 proposed budget.

6. Citizens Comments: None.

7. Adjournment: David Hosmer, seconded by George McCoy, moved to adjourn at 7:33pm. **Motion passes.**